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BEFORE THE ARIZONA CORPORATION COMMISSION

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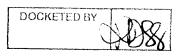
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KRISTIN K. MAYES, Chairman GARY PIERCE SANDRA D. KENNEDY PAUL NEWMAN BOB STUMP



Arizona Corporation Commission DOCKETED

NOV - 4 2010



IN THE MATTER OF THE APPLICATION OF SOUTHWEST TRANSMISSION COOPERATIVE, INC. FOR A HEARING TO DETERMINE THE FAIR VALUE OF ITS PROPERTY FOR RATEMAKING PURPOSES, TO FIX A JUST AND REASONABLE RETURN THEREON AND TO APPROVE RATES DESIGNED TO DEVELOP SUCH RETURN

Docket No. E-04100A-09-0496

EXCEPTIONS TO RECOMMENDED OPINION AND ORDER

Southwest Transmission Cooperative, Inc. ("SWTC") has reviewed the recommended opinion and order ("ROO") of Administrative Law Judge Jane Rodda dated October 29, 2010. SWTC supports the ROO and requests that the Commission approve it with the minor change requested in these exceptions concerning the timing of quarterly financial reporting.

The ROO's final Ordering Paragraph on page 10, lines 19-22 instructs SWTC to file quarterly reports "of financial metrics as discussed in Staff's testimony" one month after the end of each quarter. As indicated at the hearing, SWTC agrees to file these quarterly reports. But, given the time necessary to close the books following each quarter and perform the necessary analytics and data confirmations, we request that the report to the Commission be due two months after the close of each quarter.

Therefore, SWTC requests that the Ordering Paragraph be changed to substitute "May 31" for "April 30" at page 10, line 20 and that the word "second" be inserted between "the" and "month" at line 21, so that paragraph will read as follows:

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 Original and 13 copies filed this 4th day of November, 2010, with: **Docket Control** Arizona Corporation Commission 18 1200 West Washington Street Phoenix, Arizona 85007 19 20 Copies of the foregoing delivered this 4th day of November, 2010, to: 21 Maureen Scott 22 Legal Division

IT IS FURTHER ORDERED that Southwest Transmission Cooperative, Inc. shall continue to file annual equity analyses and forecasts on June 30th of each year, and shall file quarterly reports of financial metrics as discussed in Staff's testimony, commencing May 31, 2011, for the period ended March 31, 2011, and continuing thereafter with reports due by the end of the second month following the end of each quarter.

For the Commission's information, the SWTC Board meets bi-monthly and, as a result, it will not always be able to review and approve the quarterly results prior to submission of the report to the Commission. In those instances, the report will be filed with a notation that the underlying data remains subject to Board review and approval.

RESPECTFULLY SUBMITTED this 4th day of November, 2010.

GALLAGHER & KENNEDY, P.A.

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13	Copies of the foregoing mailed and emailed this 4 th day of November, 2010, to:
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15	Jane L. Rodda Administrative Law Judge
16	Arizona Corporation Commission Hearing Division
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17	Tucson, Arizona 85701-1347
18	Copies of the foregoing mailed this 4 th day of November, 2010, to:
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